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MYSORE STATE LIFE INSURANCE COMMITTEE, PUBLIC BRANCH.

REPORTS AND ACCOUNTS FOR THE YEAR ENDING 30TH JUNE 1926.

1. During the year 1925-26, 1,418 proposals were received under all the four schemes for a total assurance of Rs. 13,77,900. These along with 251 for Rs. 2,40,400 pending at the beginning of the year, totalling 1,669 for Rs. 16,18,300 were dealt with as against 2,485 for Rs. 26,25,700 in the previous year. One thousand one hundred and ninety-nine proposals for Rs. 12,09,600 were accepted, 345 for Rs. 3,05,800 were either rejected, withdrawn or cancelled and 125 for Rs. 1,02,900 were left pending at the end of the year (*vide* statement I). Of the 1,199 proposals accepted, 839 resulted in the issue of policies assuring Rs. 9,06,000 for an annual premium of Rs. 47,614-11-0.

2. Statement II shows the receipts and disposals of proposals from the commencement of the scheme.

3. Nineteen insured persons holding 1 "A" Class policy, 14 "C" Class policies and 4 "D" Class policies assuring in all 26,800 were reported dead during the year.

4. Seventeen policies were discharged during the year by payment of Rs. 25,400 to the heirs of the deceased insured and 43 insured persons holding 3 "A" Class, 1 "B" Class, 37 "C" Class and "D" Class policies surrendered their policies and received surrender value of Rs. 1,948-8-10.

5. From the commencement of the scheme, 8 "A" Class policies, 6 "B" Class Policies and 57 "C" Class policies assuring Rs. 1,00,900 resulted in claims and 11 "D" Class policies for Rs. 14,600 became paid-up-policies by the death of insured. One hundred and forty-six policies of all the four schemes assuring Rs. 1,54,700 became extinct by Surrender, Refund and Cancellation.

6. The income during the year amounted to Rs. 2,58,492 inclusive of Rs. 26,695 being the interest on the monthly balances. Adding the Opening Balance of Rs. 4,56,091, the gross receipts were Rs. 7,15,033. The expenditure amounted to Rs. 56,961. The cash balance in favour of the Fund at the end of the year was Rs. 6,58,072.

7. The Second Indian War Loan Bonds of the face value of Rs. 81,000 alluded to in the report for the year 1924-25 continued to be held in reserve for payment in respect of Ten Year Endowment Policies on their maturity. The total asset of the fund, including the said reserve, was Rs. 7,39,072.

8. The Committee held four meetings during the year for the transaction of business.

9. The examination of the books for 1925-26 by the Auditors has been completed and the figures furnished in the Annual Report have been verified by them. *The Audit Report with Office Explanation thereof which was circulated to the Members is appended hereto.

*Not Printed.

S. SHAMANNA,
Secretary, Insurance Committee.

STATEMENT No. I.

Statement of proposals received, disposed of and pending disposal during the year 1925-26.

Particulars	'A'		'B'		'C'		'D'		Total		Remarks
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	
		Rs.		Rs.		Rs.		Rs.		Rs.	
Pending on 1st July 1925 ..	6	12,000	1	5,000	244	2,23,400	..	..	251	2,40,400	
Received during 1925-26 ..	12	19,400	9	8,200	1185	11,81,800	212	1,68,500	1418	13 77,900	
Total ..	18	31,400	10	13,200	1429	14,05,200	212	1,68,500	1669	16,18,300	
Accepted during 1925-26 .	13	21,500	8	11,700	1009	10,43,200	169	1,33,200	1199	12,09,600	
Rejected 1925-26 ..	2	1,500	Nil	..	180	1,56,700	17	14,400	199	1,72,600	
Cancelled or withdrawn 1925-26.	3	8,400	2	1,500	130	1,14,800	11	8,500	146	1,33,200	
Total ..	18	31,400	10	13,200	1319	13'14,700	197	1,56,100	1544	15,15,400	
Pending on 1st July 1926 ..	..	..	..	..	110	90,500	15	12,400	125	1,02,900	

STATEMENT No. II.

Statement of proposals received, disposed of and pending disposal from the commencement of the Scheme to end of 30th June 1926.

	'A' Class		'B' Class		'C' Class		'D' Class		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		Rs.		Rs.		Rs.		Rs.		Rs.
Proposals received to end of June 1925.	207	3,71,700	146	2,10,950	6,134	67,93,675	1,033	7,95,950	7,520	81,71,275
Proposals received during the year 1925-26.	12	19,400	9	8,200	1,185	11,81,800	212	1,68,500	1,418	13,77,900
Total ..	219	3,91,100	155	2,19,150	7,319	79,75,475	1,245	9,63,450	8,938	95,49,175
Proposals accepted to end of June 1925.	158	2,95,800	115	1,89,850	4,805	55,05,600	844	6,43,250	5,922	66,14,500
Proposals accepted during 1925-26.	13	21,500	8	11,700	1,009	10,43,200	169	1,33,200	1,199	12,09,600
Total ..	171	3,17,300	123	1,81,550	5,814	65,48,800	1,013	7,76,450	7,121	78,24,100
Proposals rejected, cancelled or withdrawn to end of June 1925.	43	63,900	30	36,100	1,085	10,64,675	189	1,51,700	1,347	13,16,375
Proposal rejected during 1925-26.	5	9,900	2	1,500	310	2,71,500	28	22,900	345	3,05,800
	48	73,800	32	37,600	1,395	13,36,175	217	1,74,600	1,692	16,22,175
Total disposed to end of June 1926.	219	3,91,100	155	2,19,150	7,209	78,84,975	1,230	9,51,050	8,813	94,46,275
Pending on 1st July 1926	..	..	..	..	110	90,500	15	12,400	125	1,02,900
Grand Total ..	219	3,91,100	155	2,19,150	7,319	79,75,475	1,245	9,63,450	8,938	95,49,175

STATEMENT No. III.

Statement of policies ceasing to be effective by Death, Surrender Value, Refund, etc., from the commencement of the Scheme to the end of 30th June 1926.

Particulars	A			B			C			D		
	Lives	Policies	Amount	Lives	Policies	Amount	Lives	Policies	Amount	Lives	Policies	Amount
Up to the end of 30th June 1925												
			Rs.			Rs.			Rs.			Rs.
By Death	6	6	18,200	6	6	14,100	38	40	48,400	3	7	8,000
„ Surrender ..	..	..	..	3	3	3,600	72	77	77,400	9	9	15,400
„ Refund under Table IV.	..	..	..	..	..	..	..	..	..	12	12	8,400
Total ..	6	6	18,200	9	9	17,700	110	117	1,25,800	24	28	31,800
During the year 1925-1926.												
By Death	1	2	5,000	..	..	..	14	17	15,200	4	4	6,600
„ Surrender ..	3	3	3,100	1	1	200	36	37	43,800	.	1	1,000
„ Refund under Table IV.	..	..	..	..	..	..	..	..	..	2	2	800
„ Cancelled ..	.	..	..	..	..	..	..	..	..	..	1	1,000
Total ..	4	5	8,100	1	1	200	50	54	59,000	6	8	9,400
Total												
By Death	7	8	23,200	6	6	14,100	52	57	63,600	7	11	14,600
„ Surrender ..	3	3	3,100	4	4	3,800	108	114	1,21,200	9	10	16,400
„ Cancellation ..	..	..	..	..	..	..	..	..	..	..	1	1,000
„ Refunds under Table IV.	..	..	..	..	..	..	..	..	..	14	14	9,200
Total ..	10	11	26,300	10	10	17,900	160	171	1,84,800	30	36	41,200

STATEMENT No. IV.

Receipts and Payments Account of the Public Branch during the year 1925-26.

Months	Receipts	Payments											
		Establishment	Contingencies	Medical fees	Travelling Allowance to members	Travelling Allowance to examining Medical Officers	Honorarium to helpers	Bonus paid on the death of the Insured	Surrender value	Refunds under Table IV	Miscellaneous refunds	Loan advanced	Total
	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.
July 1925 ..	15,994 13 0	402 0 0	17 12 0	1,249 0 0	....	....	1,117 4 0	7,000 0 0	....	....	223 1 3	97 11 0	10,106 12 3
August ,, ..	18,280 1 10	426 3 0	76 9 0	388 0 0	124 6 0	....	1,174 7 0	2,500 0 0	....	....	1 8 0	594 14 0	5,285 6 0
September ,, ..	18,169 14 3	409 9 0	695 3 0	320 0 0	....	23 4 0	263 6 0	400 0 0	57 5 6	....	2 1 0	268 7 0	2,499 3 6
October ,, ..	18,456 3 5	486 15 0	....	646 0 0	....	15 0 0	208 6 0	3,000 0 0	222 6 9	....	21 12 0	479 2 0	5,083 9 9
November ,, ..	17,392 7 2	488 0 0	51 12 0	323 0 0	124 6 0	8 4 0	1,913 14 0	500 0 0	325 4 9	....	210 0 10	152 7 0	4,097 0 7
December ,, ..	19,812 0 0	477 8 0	34 0 0	700 0 0	....	....	107 6 0	....	43 10 3	....	....	76 6 0	1,438 14 3
January 1926 ..	19,606 15 7	483 10 0	48 12 0	519 0 0	....	....	1,115 10 0	2,500 0 0	52 2 3	....	48 14 0	401 12 0	5,169 12 3
February ,, ..	18,216 15 9	502 6 0	56 4 0	645 0 0	27 14 0	....	1,431 4 0	1,500 0 0	50 12 6	....	12 8 0	147 12 0	4,374 12 6
March ,, ..	21,505 3 4	510 8 0	290 14 0	717 0 0	96 8 0	38 8 0	95 7 0	....	246 8 0	....	77 12 0	163 10 0	2,236 11 0
April ,, ..	18,700 8 10	512 0 0	116 11 6	319 0 0	....	30 12 0	1,084 0 0	8,000 0 0	12 14 6	....	223 10 0	187 1 0	10,486 1 0
May ,, ..	20,107 11 10	513 11 0	132 14 0	768 0 0	....	51 4 0	1,566 7 0	....	80 2 0	....	53 0 0	396 5 0	3,471 11 0
June 1926 ..	21,575 7 6	535 5 0	....	222 0 0	96 8 0	....	9 13 0	....	853 6 4	209 0 0	474 9 6	309 13 0	2,710 6 10
Total ..	2,27,818 6 6	5,807 11 0	1,520 2 6	6,816 0 0	469 10 0	167 0 0	10,087 4 0	25,400 0 0	1,948 8 10	209 0 0	1,349 12 7	3,185 4 0	56,960 4 11
Interest on War Loan Bonds.	4,428 14 0												
Interest on Monthly Balances.	26,694 12 5												
Opening Balance on 1st July 1925.	4,56,090 14 1											Closing Balance on 30th June 1926 ..	6,58,072 10 1
Grand Total ..	7,15,932 15 0											Grand Total .	7,15,932 15 0

STATEMENT No V.

(1925-1926.)

Account of Second Indian War Loan Bonds of the year 1928.

Creditor				Debtor			
Month	Particulars	Amount		Month	Particulars	Amount	
		Rs. a. p.				Rs. a. p.	
1st July 1925 ..	Opening Balance (Cash Value).	81 000 0 0		September 1925..	Interest transferred to General Cash Account.	2,214 7 0	
September 1925	Interest on Loan Bonds	2,214 7 0		March 1926..	Do do	2,214 7 0	
March 1926 ..	Interest do	2,214 7 0		30th June 1926..	Closing Balance ..	81,000 0 0	
	Total ..	85,428 14 0			Total ..	85,428 14 0	

STATEMENT No. VI.

Revenue Account of the Mysore State Life Insurance (Public Branch) for the year 1925-26

	Revenue	Amount		Expenditure	Amount	
		Rs. a. p			Rs. a. p.	
1	Balance of the Fund on 1st July 1925 (Cash).	4,56,090 14 1	1	Claims paid and outstanding by death under Tables I, II and III.	25.409 0 0	
2	Investment (War Loan Bonds) ..	81,000 0 0	2	Claims becoming paid up by death of Insured under Table IV	14,600 0 0	
3	Loan outstanding	464 10 0	3	Surrender Value and refunds of excess premiums paid and outstanding.	2,335 14 0	
4	Premium realised by advancement of Loan.	3,135 4 0	4	Refunds paid and outstanding under Table IV.	217 6 0	
5	Premium realised (with interest on arrears,	2,23,842 11 1	5	Establishment and contingencies including T. A. to Members.	7,797 7 6	
6	Interest on the balance of the Fund	26,694 12 5	6	Medical fees and T. A. to Medical Officers.	6,983 0 0	
7	Do War Loan Bonds ..	4,428 14 0	7	Honorarium to Helpers ..	10,087 4 0	
8	Do loan advanced ..	230 1 5	8	Miscellaneous Refunds ..	861 7 5	
9	Miscellaneous income	50 12 0				
10	Premiums due on death claims under Table I.	54 9 9				
	Premiums due on death claims under Table II.	251 9 0				
	Premiums due on death claims under Table III.	178 12 0				
	Premiums due on death claims under Table IV.	379 15 0		Balance of the Fund at the end of the year	7,28,270 5 1	
	Total ..	7,96,852 12 0		Total ..	7,96,852 12 0	

STATEMENT No. VII.

Statement of Assets and Liabilities of the Mysore State Life Insurance Fund (Public Branch) as on 30th June 1926.

	Liabilities	Amount		Assets	Amount	
		Rs. a. p.			Rs. a. p.	
1	Balance of the Fund as per Revenue Account.	7,28,270 5 1	1	Balance of the Fund with Government.	6,57,936 5 9	
2	Claims outstanding by death ..	14,600 0 0	2	Investment (War Loan Bonds) ..	81,000 0 0	
3	Refund claims outstanding Under Table IV.	8 6 0	3	Loan on policies within their Surrender Value.	3,140 4 0	
4	Surrender Value Claims (including excess premiums) outstanding.	199 0 0	4	Premiums to be realised on death cases.	864 13 0	
			5	Balance to be traced and adjusted ..	76 4 4	
	Total ..	7,43,077 11 1		Total ..	7,43,077 11 1	